1	2	3	4	5
ARWSP	16885.00	17194.55	23360.27	14577.48
TSC	69942.03	21432.61	21432.61	20406.23
		Year 2008-09		
NREGA	Not made	76297.49	100807.24	58780.58
PMGSY	97300.00	115908.00	133196.00	231372.00
SGSY	12141.96	12132.09	17172.55	14818.29
IAY	29248.20	46082.17	66133.76	25709.24
DRDA Admn.	1269.91	647.16	669.45	485.62
DDP*	—	—	—	—
DPAP	Not made	2513.33	6014.73	1716.97
IWDP	Not made	3354.04	5949.06	2072.79
ARWSP	29868.00	29868.00	64389.14	51056.67
TSC	84902.24	28636.94	40645.50	28020.23

*Desert Development Programme (DDP) is not being implemented in Orissa.

**Total available funds include the State share also.

***Central allocation not made as these are demand-based schemes.

Merger and acquisitions of Public Sector Banks

2051. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether his Ministry has held a discussion in New Delhi recently with leading Public Sector Banks to explore the possibility of creating a few large banks through merger and acquisitions;

(b) if so, with what results; and

(c) what is the policy of Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) In one of the meetings with the Chief Executives of the some select nationalised banks, the issue of merger was also discussed amongst other subjects to understand their view in this regard. However, no specific decision was taken in this meeting.

(c) So far, the Government has not given any direction to any specific bank to consider proposal for merger/amalgamation with a particular bank. Government is also of the view that the initiatives for consolidation amongst the Public Sector Banks should emanate from the

managements of the banks themselves with Government playing a supportive role as the common stakeholder. While supporting any merger proposal of the public sector banks, Government keeps in view the interests of the stakeholders and employees of the merging banks by incorporating appropriate provisions in the terms and conditions for such merger.

Misutilisation of FCCBs

2052. SHRI JAI PRAKASH NARAYAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) the names of Indian companies to whom Foreign Currency Convertible Bonds (FCCBs) were issued in the past three years;

(b) whether the authorities have monitored the use of proceeds in all such cases;

(c) the number of cases in which the Reserve Bank of India (RBI) and Enforcement Directorate (ED) found irregularities;

(d) if so, the details of the companies on which notices have been issued by the RBI and ED;

(e) the current status of the investigations carried out by RBI and ED; and

(f) the steps being taken to ensure that FCCBs are not misutilised by the companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) The details of the companies which have issued Foreign Currency Convertible Bonds (FCCBs) in the past three financial years and up to October, 2009 are furnished in the Statement-I (*See* below).

(b) The policy for External Commercial Borrowings (ECB) is also applicable to FCCBs in all respects. As per the extant policy, the drawal and utilization of the ECB are monitored through monthly submission of form ECB-2 by the borrowers duly certified by the designated Authorized Dealer (AD) banks.

(c) RBI has reported that there are 17 cases of FCCBs since April, 2005, where irregularities were observed and actions under the compounding procedure of Foreign Exchange Management Act, 1999 (FEMA) have been taken/initiated against the companies for the irregularities by the RBI. The information pertaining to Enforcement Directorate (ED) is being collected and will be laid on the Table of the House.

(d) Compounding is a voluntary process under Section 15 of FEMA 1999. Reserve Bank does not issue any notices to borrowers who have violated the provisions of FEMA 1999 in regard to ECBs. Reserve Bank merely brings to the notice of the borrowers through the designated Authorised Dealer banks, the irregularities observed in the ECBs. The details of those 17 cases are given in Statement-II (*See* below). The information pertaining to Enforcement Directorate (ED) is being collected and will be laid on the Table of the House.